



PRESSRELEASE

ESCO Corporation

4 May 2015

Global Media Contact:
Lisa Calais
+1 503 778 6373
Lisa.Calais@escocorp.com

South Africa Media Contact:
Coral Fraser
+27 (11) 849 3142
communicate@coralynne.co.za

ESCO[®] Corporation Launches Empowerment Trust; South Africa Earns Level 5 BBBEE Certification

JOHANNESBURG, South Africa— ESCO Corporation, a global leader in mining, oil and gas, construction and industrial equipment, has announced the creation of the ESCO[®] Empowerment Trust in South Africa. This follows the conclusion of a Broad-Based Black Economic Empowerment (BBBEE) transaction, which resulted in a new equity structure for ESCO's South African business operations.

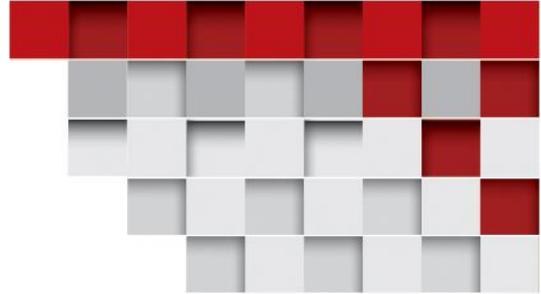
"We are committed to servicing our South African customers in the most sustainable way possible and this certification helps us to bridge the socio-economic divide in this important mining region," Philippe Kaskarian, managing director for ESCO Africa, says. "ESCO is encouraging diversity while we partner with other BBBEE-certified companies, create new jobs and train local people in new skills."

The ESCO Empowerment Trust will hold a 25.1% stake in ESCO's South African operating company, which enables ESCO to achieve the requisite level of BBBEE ownership under the South African Mining Charter. ESCO's Level 5 BBBEE status was independently audited by Empowerdex, a leading government-accredited economic empowerment verification agency.



The ESCO Empowerment Trust will participate and engage in meaningful projects in the mining sector that will benefit both its local customer base as well as previously disadvantaged communities. The trust will furthermore strengthen ESCO's relationships with its customers and suppliers across its mining footprint specifically within the Kathu, Postmasburg, Middelburg and Mokopane regions.

"ESCO is committed to South Africa's transformation — an initiative that aligns directly with the company's global efforts toward social, environmental and economic sustainability," Jeff Kershaw, president of ESCO's Mining Division, says. "We are proud of our BBBEE certification, but our work is not done. We continue to look for new ways to contribute to South African transformation. By identifying areas of skills shortages and facilitating the implementation of training programmes that address these needs, we not only benefit the individuals in these



PRESSRELEASE

ESCO Corporation

4 May 2015

communities, but the positive knock-on effect for our customers is improved productivity and uptime.”

In support of ESCO’s SEE (Social, Environmental and Economic) initiative, the company is committed to providing positive input into the communities in which its employees work and live. This local initiative mirrors the global strategy to engage in philanthropic programmes to raise funds for localised charities, facilitate employee and family volunteerism and support schools in the communities surrounding its sites.

About ESCO® Corporation

ESCO Corporation engineers, manufactures and services mission critical equipment used by companies in mining, construction, industrial, and oil and gas industries. With more than 100 years of experience in the science of metals, alloys and wear materials, ESCO products are used in a wide range of applications, including highly abrasive digging, recycling, excavation, drilling, snow plowing and many more. ESCO is recognized as an industry leader delivering innovative products and custom engineered solutions that enhance customer productivity and safety. Privately held, ESCO is headquartered in Portland, Ore., and maintains a growing global network of nearly 90 manufacturing plants, supply & service facilities and offices in 24 countries. For more information, visit escocorp.com.

To view and download images from this event, [click here](#).

###